

a National Economic Council, like the National Security Council, that met on a regular basis, included all the various actors in the Federal Government, and forced us to coordinate our economic policy in ways that had never been done before. It is obvious that a big part of our national security in a global economy depends upon our national economic strength.

I am convinced that that institution now will endure through future Presidencies of both parties and unforeseen developments. And I think one of the reasons it will endure is because

Bob Rubin, as the first person to head the Economic Council, did such a good job in bringing people together and making it work. So I'd like to call on Secretary Rubin for a brief overview of the economy as we see it today.

Mr. Secretary.

NOTE: The President spoke at approximately 9 a.m. in the Cannon Chapel Building at Emory University. In his remarks, he referred to William M. Chace, president, Emory University, and Gov. Zell Miller of Georgia.

Remarks at the Closing Session of the Southern Regional Economic Conference in Atlanta

March 29, 1995

Let me close by once again thanking Emory University and its leadership for letting us be here. And thank all of you for giving us a day of your lives, which I will say again, I hope you think it has been well spent. I have been deeply moved by the stories I have heard. I have actually quite a lot more specific and clear sense than I did when the day started about the similarities and the differences of the southern economy as compared with the rest of the country and the differences within the States, which are still not insignificant.

I have a clearer idea of what all of you think, based on your personal experience, is the appropriate role of the Federal Government. And again I will say, it strikes me as not on the extreme that there is a Government solution for most problems or the extreme that it would be better if the Government went away and wasn't around anymore, but at somewhere not in the middle but way beyond that, much more sophisticated.

And I leave this meeting feeling more hopeful, as I always do when I get a chance to talk to the American people, but certainly to be here in a kind of a homecoming setting for me; there's a lot of you I've worked with for more than 10 years.

But I would say this, in view of what both Bill Winter and what Billy Payne said. You know, all of us have a scale inside us, I think, that's sort of a psychological scale about the way we look at the world, and some days there

seems to be a little more weight on the positive, hopeful side of the scale, and some days somebody takes some of the weight off and it kind of gets off on the other edge. And we all battle it within ourselves, within our families, within our communities, within our work organizations. And one thing I said this morning I want you to remember: We cannot go on where we have a disconnect between our public conversation, which is so often oriented towards what divides us and how to get us to resent one another, and our public behavior, that is, the things we do together, which is what works—is what Billy said—is when we play by the rules, we work hard, we try to bring out the best in everybody, and we recognize we don't have a person to waste.

The South learned that lesson, I think, better than any other part of the country because of the horrible price we paid for our past. And I think that's why the economy is growing more rapidly than any other part of the country, why Atlanta is the perfect place to host the Olympics, and why we have a chance to see this region lead our country into a very bright 21st century. But we've got a lot of work to do, and I feel today that all of us, and I know the President, at least, has more energy for the tasks ahead and a better idea about how to approach them, thanks to you.

I thank you very much.

NOTE: The President spoke at approximately 5 p.m. in the Cannon Chapel Building at Emory University. In his remarks, he referred to William F. Winter, Chair, Advisory Commission on Inter-

governmental Relations, and William Porter (Billy) Payne, chief executive officer, Atlanta Committee for the Olympic Games.

Remarks to Students at Emory University in Atlanta *March 29, 1995*

The President. Thank you very much. Thank you, Laura Sawyer, for your warm and generous introduction. Thank you, President Chace, for what you said in reminding me of our generation's obligations to the students here present by recalling that day, now almost 32 years ago, when I met President Kennedy.

I have very much enjoyed this day at Emory. I thank the university and all responsible for making it possible for us to hold here the first of our conferences on the state of the American economy and where we go from here. I wish all of you could have been there today to hear the people who came to tell their stories, stories of struggle and triumph, stories, many of them against all the odds, what they had done to make their way in the economy of the 1990's and how they were looking forward to the next century.

I just have one question about this before I get too serious. Where is Dooley? I was told if he showed up, you all would get up and leave. [*Laughter*] I hope he waits until the end if that's true.

Let me say that I ran for the office of President because I was concerned about the direction of our country and the future of our children, basically because I believe the obligation of every generation of Americans is to preserve and nourish and deepen the American idea, the idea that if you work hard and play by the rules you can make the most of your God-given potential and live the life of your dreams and that you can do it without holding anyone else down, and indeed, the more people from all walks of life and all races and regions who are lifted up, the better off we'll all be. That is the American idea.

When I met John Kennedy and when I went off to college—I was the first in my generation to go to college. I was the son of fairly poor people in the South when I was born in Arkan-

sas right at the end of World War II. The per capita income of our entire State was only 56 percent of the national average. And for young people who were growing up in the South when I was about your age, the great question was whether we could become part of the great American mainstream, whether we could overcome our legacy of abject poverty and our legacy of racial discrimination to come together and learn and grow.

That is not at issue anymore. Now, two Southern States, Georgia and Virginia, have surpassed the national average in per capita income. Atlanta is the home to more international companies than any other city in the United States. You're doing a lot of things in the southern region that are the envy of the rest of the world. Thirty percent of America's people live in the South, but 40 percent of the new jobs created just since I've been President have been created in this region.

So the issue is not what it was a generation ago. There is a different issue today, which is whether we can keep the American dream alive for all our people in a global economy in the information age, which splits people apart based on their level of education and their skills, and at a time when the differences in our country and the differences throughout the world in race, religion, and other areas both serve as ways to unite us and to divide us. That is the great question of this time.

Now, when I became President, I wanted first to get the economy moving again, to give people some economic hope. And we had a distinct strategy: reduce the deficit, expand trade, increase investment in education and technology, reform Government, give lower income families a tax break so nobody would ever be punished for work instead of welfare, encourage small businesses and new businesses, reduce regulation and give the States more authority to exper-